

Name: \_\_\_\_\_



Requirements	Passed
1. Explain what entrepreneurship is and how it impacts the South African Economy in terms of SME's and how they contribute to the economy	
2. Find a successful small company that you admire and research the history of the company to be able to explain the following to the badge examiner: a) Where did the idea come from and how was it started. b) How did the person fund the business start-up costs. c) What challenges did the business have before it succeeded. d) What were important skills for the entrepreneur to have that made them successful.	
3. Come up with an idea for a business and develop a business plan for that idea. The business plan should include all of the following: a) Details of the Product or Service including at least the following: i. The product or service to be offered. ii. The goals for your business and how can meet them. iii. The resources you will need to start the business. iv. The potential threats or risks for the product or service you intend to offer. v. Legal requirements or limitations: Taxes, licences, patents etc. b) Market Analysis including at least the following: i. Who would buy your product or service. ii. Your business's competitors, their strengths, and weaknesses. iii. What will make your product or service unique. c) Financial viability, including at least the following: i. A list of resources you will need to start your business. ii. How you will obtain them. iii. A budget income statement, showing all expected incomes, and the expenses incurred in creating the product or offering the service. iv. How much you will charge for your product or Service. v. Explain the difference between sales income and profit. vi. Describe what will you do with any profit. d) Personnel: i. What jobs will you do? What skills or qualifications you would need. ii. If you will need help, describe the responsibilities, skills, and qualifications for each of roles. e) Promotion and Marketing: i. How will you market your product or service. ii. Design a promotional flier or poster for your product or service.	
4. When you believe your business idea is feasible, imagine your business idea is now up and running. a) What successes and problems might you experience. (SWAT analysis) b) How would you overcome any failures. c) Discuss with your badge examiner any ethical questions you might face and how you would deal with them.	
5. Project: Manufacture/Make/Bake something and sell it at a school bazaar or flee market, and report on it in detail noting the above items. This can be a food item or small gift item as example.	

